



Leslie Barnes, Assistant Superintendent/CFO, Business Services

POMONA UNIFIED SCHOOL DISTRICT

800 South Garey Avenue, Pomona, California 91768

Fax: (909) 622-5895

June 4, 2014

Dean C. Logan
Los Angeles County Registrar-Recorder /County Clerk
12400 Imperial Highway
Norwalk, CA 90650

ADOPTED

BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

Re: Pomona Unified School District General Obligation Bond Election,
November 4, 2014

27 July 8, 2014

Sachi A. Hamai
SACHI A. HAMAI
EXECUTIVE OFFICER

Dear Mr. Logan:

Enclosed is the Resolution adopted on May 21, 2014 (the "Resolution") by the Governing Board of the Pomona Unified School District (the "District") calling a general obligation bond election under Proposition 39 to be conducted in the District on November 4, 2014.

The Resolution constitutes the "specification of the election order" pursuant to Education Code Section 5322. In addition, pursuant to Elections Code Section 10403, the Resolution requests consolidation with all other elections to be held in the District on November 4, 2014, and includes as Appendix A and Appendix B the Full Text of the Ballot Measure and the Abbreviated Form (75 words), respectively. This general obligation bond measure requires a 55% vote for passage. The signed Tax Rate Statement to be included on the ballot is also enclosed.

Should you have any questions on the attached, please do not hesitate to contact me at (909) 397-4800 ext. 23888, or my legal counsel, Charles Adams, at (415) 391-5780.

Sincerely,

Leslie Barnes
Assistant Superintendent/CFO

LB:em

c: Dr. Arturo Delgado, County Superintendent of Schools
Sachai Hamai, Clerk of the Board of Supervisors
Charles Adams, Jones Hall

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RESOLUTION NO. 32 (2013-14)

RESOLUTION OF THE BOARD OF EDUCATION OF THE POMONA UNIFIED SCHOOL DISTRICT ORDERING AN ELECTION TO AUTHORIZE THE ISSUANCE OF SCHOOL BONDS, ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER, AND REQUESTING CONSOLIDATION WITH OTHER ELECTIONS OCCURRING ON NOVEMBER 4, 2014

WHEREAS, on November 7, 2000, the voters of the State of California approved Proposition 39 ("Proposition 39"), which amended Article XIII A of the California Constitution to allow for the levy of *ad valorem* property taxes for the payment of bonded indebtedness of a school district, community college district or county office of education approved by at least 55 percent of the voters voting on such proposition; and

WHEREAS, upon the passage of Proposition 39, the Strict Accountability in Local School Construction Bond Act of 2000, being California Education Code Section 15264 and following (the "Strict Accountability Act"), became operative; and

WHEREAS, pursuant to Proposition 39 and the Strict Accountability Act, on November 4, 2008, a bond election was conducted within the boundaries of the Pomona Unified School District (the "District") on the question of authorizing the issuance of general obligation bonds of the District in the aggregate principal amount of \$235,000,000 (the "Measure PS Bonds"), and more than 55 percent of the voters voting on the proposition approved the passage of Measure PS; and

WHEREAS, the District has previously issued or caused to be issued five series of Measure PS Bonds in the aggregate principal amount of \$119,970,000, leaving \$115,030,000 of Measure PS Bonds which have been authorized but unissued by the District (the "Unissued Measure PS Bonds"); and

WHEREAS, Section 15268 of the Strict Accountability Act requires that at the time of issuance of any series of Measure PS Bonds, that the District must project that the tax rate levied to pay debt service on such Measure PS Bonds, together with debt service due on other series of Measure PS Bonds which have previously been issued, will not exceed \$60 per year per \$100,000 of taxable property; and

WHEREAS, as a result of the general economic downturn commencing in 2008 and declines in the assessed valuations of property in the District since then, the Board of Education (the "Board") of the District has determined that the District will not be able to issue all of the Unissued Measure PS Bonds in the immediate future, due to an inability to make the tax rate projections required under the Strict Accountability Act, without issuing such bonds as long-term capital appreciation bonds which would result in excessive borrowing costs imposed on the property tax payers in the District; and

WHEREAS, in order to complete the educational projects for which Measure PS Bonds have been authorized, and to avoid excessive borrowing costs which would result from the issuance of long-term capital appreciation bonds, the Board has determined to call an election to submit to the electors of the District the question whether a new issue of general obligation bonds of the District (the "Reauthorized Bonds"), in the principal

amount of \$115,000,000, shall be issued and sold for the purpose of raising money to complete the educational projects for which the Measure PS Bonds have been authorized, through the acquisition and improvement of real property and the furnishing, building and equipping of school facilities of the District, all pursuant to the provisions of Proposition 39 and the Strict Accountability Act; and

WHEREAS, the total taxes levied to repay principal and interest on the Reauthorized Bonds shall be less than or equal to the total amount of taxes required to repay the projected principal and interest on the Unissued Measure PS Bonds; and

WHEREAS, in addition to reauthorizing a portion of the Unissued Measure PS Bonds for the original purposes of Measure PS, the Board of Trustees of the District wishes to provide for the application of bond proceeds to finance certain technology facilities and equipment; and

WHEREAS, in order to ensure that the issuance of the Reauthorized Bonds will not result in an increase in the total authorized District debt pursuant to Measure PS, the Board has determined and shall covenant that prior to issuing any series of Reauthorized Bonds, the Board will take all actions which are required in order to cancel a like aggregate principal amount of Measure PS Bonds;

WHEREAS, the Board is authorized to pursue the authorization and issuance of the Reauthorized Bonds under Article XIII A by a 55 percent vote of the electorate on the question whether bonds of the District shall be issued and sold for specified purposes; and

WHEREAS, under Section 10403 *et seq.* of the California Elections Code, it is appropriate for the Board to request consolidation of the election with any and all other elections to be held on Tuesday, November 4, 2014, and to request the Los Angeles County Registrar of Voters to perform certain election services for the District;

NOW, THEREFORE, THE BOARD OF EDUCATION OF THE POMONA UNIFIED SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Call for Election. The Board hereby orders an election and submits to the electors of the District the question of whether general obligation bonds of the District shall be issued and sold in the maximum principal amount of \$115,000,000 (the "Reauthorized Bonds") for the purpose of raising money to finance school facilities and property of the District, and paying costs incident thereto, as set forth more fully in the ballot measure approved under Section 3. This Resolution constitutes the order of the District to call such election and shall constitute the "specifications of the election order" pursuant to Education Code Section 5322.

Section 2. Election Date. The date of the election shall be November 4, 2014, and the election shall be held solely within the boundaries of the District.

Section 3. Purpose of Election; Ballot Measure. The purpose of the election shall be for the voters in the District to vote on a measure, a full copy of which is attached hereto as Appendix A and marked "Exhibit A – Ballot Measure – Full Text of Measure" (the "Full Text of the Measure"), containing the question of whether the District

shall issue the Bonds for the purposes stated therein, together with the accountability requirements of Article XIII A and the requirements of Section 15272 of the Strict Accountability Act. The Full Text of the Measure, which commences with the heading "FULL TEXT OF MEASURE" and includes all of the text thereafter on Exhibit A, shall be printed in the voter information pamphlet provided to voters, with such measure designation as is assigned to the measure. As required by Elections Code Section 13247 and Education Code Section 5322, the abbreviated form of the measure to appear on the ballot is attached hereto as Appendix B and is marked as "Exhibit B – Ballot Measure – Abbreviated Form." The Superintendent is hereby authorized and directed to make any changes to the text of the measure (full text and/or abbreviated measure) as required to conform to any requirements of Article XIII A, the Strict Accountability Act or the Los Angeles County Registrar of Voters.

Section 4. Authority for Election. The authority for ordering the election is contained in the Strict Accountability Act and Section I paragraph (b) subsection (3) of Article XIII A. The authority for the specification of this election order is contained in Section 5322 of the Education Code.

Section 5. School Facilities Projects. As required by Article XIII A, the Board hereby certifies that it has evaluated safety, class size and information technology needs in developing the list of school facilities projects set forth in Appendix A.

Section 6. No Increase in District Debt; Cancellation of Unissued Measure PS Bonds. The aggregate original principal amount of all of the Measure PS Bonds which are issued by the District, together with the aggregate original principal amount of the Reauthorized Bonds which are issued by the District, shall not exceed \$235,000,000, being the original authorized amount of the Measure PS Bonds. To that end, the Board hereby covenants as follows:

- (a) prior to the issuance of any series of the Reauthorized Bonds, the Board shall adopt a resolution petitioning the Board of Supervisors of Los Angeles County to cause the Unissued Measure PS Bonds to be canceled in a principal amount equal to the principal amount of such series of Reauthorized Bonds; and
- (b) under any circumstances, including but not limited to a failure or refusal by the County to cancel a portion of the Unissued Measure PS Bonds, the Board shall not authorize the issuance of any Unissued Measure PS Bonds or Reauthorized Bonds if such issuance would cause the aggregate original principal amount of all of the Measure PS Bonds which are issued by the District, together with the aggregate original principal amount of the Reauthorized Bonds which are issued by the District, to exceed \$235,000,000.

Section 7. Covenants of the Board upon Approval of the Reauthorized Bonds by the Electorate. As required by Article XIII A and Section 15278 of the Education Code, in the event 55 percent or more of the voters voting in the District approve of the Reauthorized Bonds, the Board shall:

- (a) Conduct an annual, independent performance audit to ensure that the funds have been expended only on the projects listed in Appendix A;
- (b) Conduct an annual, independent financial audit of the proceeds from the sale of the Reauthorized Bonds until all of those proceeds have been expended for the school facilities projects listed in Appendix A; and
- (c) Establish and appoint members to an independent citizens' oversight committee in accordance with Sections 15278, 15280, and 15282 of the Education Code.

Section 8. Delivery of this Resolution. The Clerk of the Board is hereby directed to send a copy of this Resolution to the Los Angeles County Superintendent of Schools, the Los Angeles County Registrar of Voters (the "County Registrar") and the Los Angeles County Clerk of the Board of Supervisors. The County Registrar is hereby requested to print the full text of the ballot measure in the ballot materials and to publish the Notice of School Bond Election in a newspaper of general circulation within the District.

Section 9. State Matching Funds. The District hereby requests that the County Registrar include the following statement in the ballot pamphlet, pursuant to Section 15122.5 of the Education Code:

"Approval of Measure ____ does not guarantee that the proposed project or projects in the Pomona Unified School District that are the subject of bonds under Measure ____ will be funded beyond the local revenues generated by Measure _____. The District's proposal for the project or projects may assume the receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure."

Section 10. Consolidation of Election; Request to Provide Services. The County Registrar and the Los Angeles County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 4, 2014, within the District. Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors of Los Angeles County is requested to permit the County Registrar to render all services specified by Section 10418 of the Elections Code relating to the election, for which services the District agrees to reimburse Los Angeles County in full upon presentation of a bill, such services to include the publication of a formal Notice of School Bond Election and the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections Code).

Section 11. Ballot Arguments; Tax Rate Statement. Any and all members of this Board are hereby authorized to act as an author of any ballot argument prepared in connection with the election, including a rebuttal argument. The President of the Board, the Superintendent, the Assistant Superintendent, Business Services, or any designee

of the foregoing, are hereby authorized to execute any Tax Rate Statement or other document and to perform all acts necessary to place the bond measure on the ballot.

Section 12. Accountability Measures. As required by Section 53410 of the Government Code, a statement in substantially the following form shall be included on the ballot for the Reauthorized Bonds, and the Board covenants to comply with the reporting requirements contained in Section 53411 of the Government Code:

Accountability Measures

As required by Section 53410 of the Government Code, the following accountability measures are hereby made a part of the District's Bond Measure __ (the "Measure"):

- (a) The specific purpose of the Bonds is set forth in the Full Text of the Measure;
- (b) The proceeds from the sale of the District's bonds will be used only for the purposes specified in the Measure, and not for any other purpose;
- (c) The proceeds of the Bonds will be deposited into a Building Fund to be held by the Los Angeles County Treasurer, as required by the California Education Code; and
- (d) The Superintendent of the District shall cause an annual report to be filed with the Board of Education of the District, the first report to be filed not later than one year after the issuance of the first series of the Bonds, which report shall contain pertinent information regarding the amount of funds collected and expended, as well as the status of the projects listed in the Measure, as required by Sections 53410 and 53411 of the Government Code.

Section 13. Maturity Limit of Bonds. The Reauthorized Bonds may be issued in series by the District from time to time, and each series of Bonds shall mature not more than 25 years from the date of issuance thereof; provided, however, that the portion of the Reauthorized Bonds which are issued for projects which are listed under the heading "Additional Technology Equipment and Projects" shall mature not more than five years from the date of issuance thereof. The Reauthorized Bonds shall be issued under the Education Code, under the provisions of Section 53506 of the California Government Code, or under any other provision of law authorizing the issuance of general obligation bonds by school districts.

Section 14. Joint/Community Use. Using funds from the Reauthorized Bonds, the District may enter into agreements with the City of Pomona, the County of Los Angeles or other agencies or nonprofit organizations for joint use of school facilities in accordance with Education Code Section 17011.42 (or any successor provision). The District may seek State grant or matching funds for eligible joint-use projects as permitted by law, and Bond funds may to be used to fund all or a portion of the share for such eligible joint-use projects as the Board shall determine.

Section 15. Engagement of Professional Services. The firm of Dale Scott & Company is hereby designated to act as financial advisor to the District, and the firm of Jones Hall, A Professional Law Corporation, is hereby designated as bond counsel to the District, in connection with the election proceedings authorized under this Resolution and the issuance of any bonds in the event such election is approved by the requisite percentage of voters. The Superintendent is hereby authorized and directed to enter into an agreement with each of such firms in the respective forms on file with the Clerk of the Board.

Section 16. Effective Date. This resolution shall take effect on and after its adoption.

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RESOLUTION NO. 32 (2013-14)

**RESOLUTION OF THE BOARD OF EDUCATION OF THE POMONA
UNIFIED SCHOOL DISTRICT ORDERING AN ELECTION TO
AUTHORIZE THE ISSUANCE OF SCHOOL BONDS,
ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER,
AND REQUESTING CONSOLIDATION WITH OTHER ELECTIONS
OCCURRING ON NOVEMBER 4, 2014**

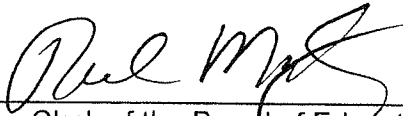
The foregoing Resolution was adopted by the Board of Education of the Pomona Unified School District of Los Angeles County, being the Board authorized by law to make the designations therein contained by the following vote, on May 21, 2014.

Ayes: Frank Guzman, Adrienne Konigar-Macklin, Roberta Perlman,
Jason Rothman

Noes: Andrew Wong

Absent: Ø

Abstain: Ø


Clerk of the Board of Education
of the Pomona Unified School District

APPENDIX A

BALLOT MEASURE FULL TEXT

To continue the work of Measure PS by expanding science labs /career technical education facilities, improving student computer access, repairing deteriorating plumbing and HVAC systems and renovating/ /acquiring/ constructing classrooms and educational facilities throughout the District, shall \$115,000,000 of Pomona Unified School District bonds, previously approved in November 2008, be reauthorized through issuance of new bonds with interest rates below legal limits, independent citizens oversight, no money for administrator salaries and no increase in total authorized District debt?

Bonds—Yes

Bonds—No

BOND AUTHORIZATION

By approval of this measure by at least 55 percent of the registered voters voting on the measure, the District will be authorized to issue and sell bonds of up to \$115 million in aggregated principal at interest rates not in excess of the legal limit and to provide financing for the specific school facilities projects listed in the Bond Project List described below, subject to all the accountability requirements specified below.

The Bonds may be issued under the provisions of the California Education Code (starting at Section 15100), under the provisions of the California Government Code (starting at Section 53506), or under any other provision of law authorizing the issuance of general obligation bonds by school districts. The Bonds may be issued in series by the District from time to time, and each series of Bonds shall mature within the legal limitations set forth in the applicable law under which the Bonds are issued.

District voters previously approved Measure PS at an election held in the District on November 4, 2008. However, due to State law limitations imposed on the issuance of bonds under Measure PS, the District estimates that it will be unable to issue any additional Measure PS Bonds in the immediate future. The Board of Education of the District has found and determined that there continues to be an urgent need in the District for the completion of the educational projects approved by District voters under Measure PS, and that no other District resources are available to finance such projects. If the Bonds are approved and issued, the Board of Education of the District has covenanted that it will cancel and shall not authorize the issuance of Measure PS Bonds in a like amount.

ACCOUNTABILITY REQUIREMENTS

The provisions in this section are specifically included in this measure in order that the voters and taxpayers in the District may be assured that their money will be spent wisely. Expenditures to address specific facilities needs of the District will be in compliance with the requirements of Article XIII A, Section 1(b)(3), of the State Constitution and the Strict Accountability in Local School Construction Bonds Act of 2000 (codified at Education Code Sections 15264 and following).

Evaluation of Needs. The School Board has identified detailed facilities needs of the District and has determined which projects to finance from a local bond at this time. The School Board hereby certifies that it has evaluated safety, class size reduction, enrollment growth, and information technology needs in developing the Bond Project List shown below.

Independent Citizens' Oversight Committee. The School Board shall establish an Independent Citizens' Oversight Committee under Education Code Section 15278 and following to ensure that bond proceeds are expended only on the school facilities projects listed below. The committee will be established within 60 days of the date when the results of the election appear in the minutes of the School Board.

Performance Audits. The School Board shall conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects listed below.

Financial Audits. The School Board shall conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed below.

Annual Report. The Superintendent of the District will cause an annual report to be filed with the Board of Education of the District, the first report to be filed not later than one year after the issuance of the first series of the bonds, which report will contain pertinent information regarding the amount of funds collected and expended, as well as the status of the projects listed in this measure, as required by applicable California law.

Expenditure of Bond Proceeds. The proceeds from the sale of the District's bonds will be used only for the purposes specified in this measure, and not for any other purpose. Such proceeds will be deposited into a Building Fund to be held by the Los Angeles County Treasurer, as required by the California Education Code.

FURTHER SPECIFICATIONS

No Administrator Salaries. Proceeds from the sale of bonds authorized by this measure shall be used only for the construction, reconstruction and/or rehabilitation of school facilities including the furnishing and equipping of school facilities or acquisition or lease of real property for school facilities and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

BOND PROJECT LIST

Projects Subject to Available Funding. The following list of projects is subject to the availability of adequate funding to the District. Approval of the bond measure does not guarantee that the proposed projects in the District that are the subject of bonds under the measure will be funded beyond the local revenues generated by the bond measure. The District's proposal for the projects may assume the receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure.

Scope of Projects. Bond proceeds will be expended to modernize, replace, renovate, construct, acquire, equip, furnish, rebuild and otherwise improve educational and support facilities within the District. Projects which are described below include all related and incidental costs, including their share of the costs of the election and bond issuance and costs of design, engineering, architect and other professional services, inspections, site preparation, utilities, landscaping, construction management and other planning, legal, accounting and similar costs, independent annual financial and performance audits, a customary construction contingency, and other costs incidental to and necessary for completion of the listed projects.

Bond proceeds may also be expended to acquire real property (or any interest in real property) for future educational and support facilities and to acquire and install furniture, fixtures and equipment at any classrooms and other educational facilities within the District. The District may alter the scope and nature of any of the specific projects which are described below as required by conditions that arise during the course of design and construction.

Whenever specific items are included in the following list, they are presented to provide examples and are not intended to limit the generality of the broader description of authorized projects. The order in which particular projects are listed is not intended to indicate priority for funding or completion.

RENOVATION, MODERNIZATION, REPAIR AND CONSTRUCTION OF SCHOOLS FACILITIES

Bond proceeds will be expended to modernize, replace, renovate, construct, acquire, equip, rebuild and furnish the District's classrooms, restrooms, and other educational and joint-use facilities throughout the District including:

Elementary Schools

Alcott, Allison, Arrnstrong, Arroyo, Barfield, Cortez, Decker, Diamond Point, Golden Springs, Harrison, Kellogg, Kingsley, Lexington, Lincoln, Lopez, Madison, Mendoza, Montvue, Pantera, Philadelphia, Pueblo, Ranch Hills, Roosevelt, San Antonio, San Jose, Vejar, Washington, Westmont, and Yorba

Middle Schools

Emerson, Fremont, Lorbeer, Marshall, Palomares, and Simons

High Schools

Diamond Ranch, Ganesha, Garey, Pomona, Park West, Pomona Alternative, School of Extended Educational Options, and Village Academy

Whenever specific items are included in the following list, they are presented to provide an example and are not intended to limit the generality of the broader description of authorized projects.

- Improve student safety by installing additional lighting, fencing, and security equipment throughout the District
- Renovate and expand the schools' science labs
- Improve the District's technology infrastructure and make electrical upgrades to provide students throughout the District with increased access to computers and computer labs
- Upgrade school facilities that would offer specialized courses in academics or technical and vocational courses
- Restore the athletic fields at the middle schools and high schools
- Renovate and repair outdated restrooms
- Repair and replace old and deteriorating plumbing and sewer systems
- Upgrade old playgrounds and equipment at the elementary schools
- Update and improve the exterior look of the aging schools and make landscaping and infrastructure improvements, including new paint, gates, marquees, etc.
- Make handicap accessibility (ADA) upgrades and improvements throughout the District, including restrooms, classrooms, and playgrounds
- Upgrade outdated heating, ventilation, air-conditioning, water power and lighting systems and controls to improve energy efficiency
- Acquire, construct and improve new and existing school facilities, including classrooms, furniture, and equipment to relieve student overcrowding

Additional Technology Equipment and Projects

Devices and Technology Systems

- Computers, computer tablets and peripheral hardware
- Teacher-parent communication systems
- Classroom technology tools
- Smart boards
- Document cameras
- Wireless microphones
- Data backup systems

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- Classroom and district-wide security system hardware Printers, copiers and scanners
- Technology equipment for use in science labs

Software

- Educational software
- Student performance assessment software
- Classroom and district-wide security software
- Vocational education training software
- Telecommunications software
- Web site development and maintenance
- Disaster recovery hardware and software
- Document retention software
- Software related to the overall instructional services, business services, and human relation services of the District
- Remote learning software

Infrastructure

- Capital technology projects including but not limited to the wiring of data centers, classrooms and school facilities
- Computer and technology wiring, servers, routers, switches and other information devices
- District-wide wireless access infrastructure

Implementation

- Installation and upgrading of various technology systems
- Costs of providing training related to the use and implementation of technology projects
- Future technology projects as set forth in the District's Board approved technology plan

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ELECTION INFO.

APPENDIX B

BALLOT MEASURE ABBREVIATED FORM

To continue the work of Measure PS by expanding science labs /career technical education facilities, improving student computer access, repairing deteriorating plumbing and HVAC systems and renovating/ /acquiring/ constructing classrooms and educational facilities throughout the District, shall \$115,000,000 of Pomona Unified School District bonds, previously approved in November 2008, be reauthorized through issuance of new bonds with interest rates below legal limits, independent citizens oversight, no money for administrator salaries and no increase in total authorized District debt?

Bonds—Yes

Bonds—No

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ELECTION INFO

Pomona Unified School District
Tax Rate Statement for
Bond Measure __ Election to be held November 4, 2014

An election will be held in Pomona Unified School District (the "District") on November 4, 2014 to reauthorize the sale of \$115,000,000 in general obligation bonds, previously approved by voters in November 2008 through the issuance of new bonds. The following information is submitted in compliance with Sections 9400-9404 of the California Elections Code.

1. The best estimate of the tax rate that would be required to fund this bond issue during the first fiscal year after the sale of the first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$.06000 per \$100 (\$60.00 per \$100,000) of assessed valuation in fiscal year 2015-16.
2. The best estimate of the tax rate that would be required to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$.06000 per \$100 (\$60.00 per \$100,000) of assessed valuation in fiscal year 2019-2020.
3. The best estimate of the highest tax rate that would be required to fund this bond issue, based on estimated assessed valuations available at the time of filing this statement, is \$.06000 per \$100 (\$60.00 per \$100,000) of assessed valuation.
4. The best estimate of the average tax rate required to fund this bond issue, based on a projection of assessed valuations available at the time of filing of this statement, is \$.04610 per \$100 (\$46.10 per \$100,000) of assessed valuation.

These estimates are based on projections derived from information obtained from official sources. The actual tax rates and the years in which they will apply may vary depending on the timing of bond sales, the amount of bonds sold at each sale and actual increases in assessed valuations. The timing of the bond sales and the amount of bonds sold at any given time will be determined by the needs of the District. Actual assessed valuations will depend upon the amount and value of taxable property within the District as determined in the assessment and the equalization process.

Dated: June 4, 2014

Leslie Barnes
Leslie Barnes,

Assistant Superintendent, Chief Financial Officer
Pomona Unified School District

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